



For Immediate Release

OncoMed Pharmaceuticals Announces FDA Clearance to Commence Phase 1 Testing of Anti-Cancer Stem Cell Therapeutic OMP-18R5

Redwood City, CA – April 28, 2011 – OncoMed Pharmaceuticals, Inc., a company developing novel therapeutics that target cancer stem cells or tumor-initiating cells, today announced that the FDA has accepted an IND filing for OMP-18R5, which allows OncoMed to commence Phase 1 clinical testing.

OMP-18R5 is a monoclonal antibody that binds selected receptors in the Wnt signaling pathway and is the first antibody to specifically block these targets to enter human studies. The Phase 1 clinical trial of OMP-18R5 is a single-agent study designed to evaluate the safety of escalating doses of OMP-18R5 in patients with advanced solid tumors. The study will also assess pharmacokinetics, biomarkers and initial evidence of efficacy. The Phase 1 trial is being conducted at leading U.S. cancer drug development centers. Preclinical studies have shown that OMP-18R5 decreases the frequency of tumor-initiating cells across a variety of tumor types.

“The acceptance from the FDA to begin clinical testing for OMP-18R5 represents an important milestone for OncoMed. OMP-18R5 is our first Wnt pathway program cleared to begin clinical trials, and we now have three novel agents in the clinic in multiple clinical trials,” said Paul Hastings, President and Chief Executive Officer of OncoMed Pharmaceuticals. “We are excited to continue building and advancing our rich pipeline of first-in-class anti-cancer stem cell therapeutics with the potential to dramatically transform cancer treatment by directly targeting tumor-initiating cells.”

OMP-18R5 is part of OncoMed’s collaboration with Bayer HealthCare Pharmaceuticals and its advancement to the clinic triggers a \$20M milestone payment from Bayer to OncoMed. In June 2010, OncoMed and Bayer entered into a broad strategic alliance valued at up to \$387.5M per program to develop cancer stem cell antibody and protein therapeutics targeting the Wnt signaling pathway. Bayer has the option to license OncoMed’s biologics in the Wnt pathway at any point through the completion of Phase 1 studies. In addition, Bayer and OncoMed are working together to discover small molecule Wnt signaling inhibitors as part of the collaboration.

About Cancer Stem Cells

Cancer stem cells, a small, resilient subset of cells found in tumors, have the capacity to self-renew and differentiate, leading to tumor initiation and driving tumor growth, recurrence and metastasis. Also referred to as “tumor-initiating cells,” these cells were first discovered by OncoMed’s scientific founders in breast cancer and have subsequently been identified in many other types of solid tumor cancers, including cancer of head and neck, lung, prostate, pancreas and glioblastoma. Cancer stem cells appear to be preferentially resistant to both standard chemotherapy and radiotherapy. OncoMed’s strategy is to improve cancer treatment by specifically targeting the key biologic pathways which are thought to be critical to the activity and survival of cancer stem cells. OncoMed’s novel therapeutics target cancer stem cell proteins and have the potential to be developed against a range of tumor types.

About OncoMed Pharmaceuticals

OncoMed Pharmaceuticals is a clinical-stage company that discovers and develops novel therapeutics targeting cancer stem cells, the cells believed to be capable of driving tumor growth, recurrence and metastasis. A leader in cancer stem cell research, the company has established a library of antibodies to cancer stem cell proteins for the treatment of solid tumors such as pancreatic, breast, colorectal and lung cancers. OncoMed has advanced three anti-cancer stem cell monoclonal antibodies into the clinic, OMP-21M18, OMP-59R5, and OMP-18R5, which target key cancer stem cell signaling pathways including Notch and Wnt. In addition, OncoMed’s pipeline includes several novel preclinical product candidates targeting multiple validated cancer stem cell pathways. OncoMed has formed strategic alliances with Bayer HealthCare Pharmaceuticals and GlaxoSmithKline. Privately-held, OncoMed’s investors include: US Venture Partners, Latterell Venture Partners, The Vertical Group, Morgenthaler Ventures, Phase4 Ventures, Delphi Ventures, Adams Street Partners, De Novo Ventures, Bay Partners and GlaxoSmithKline. Additional information can be found at the company’s website: www.oncomed.com.

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